

SILK LIMITED

Report and Financial Statements

Year ended 30 April 2011

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REPORT AND FINANCIAL STATEMENTS 2011

CONTENTS	Page
Directors' report	1
Balance sheet	2
Notes to the accounts	3

DIRECTORS' REPORT

The directors present their annual report and the financial statements for the year ended 30 April 2011

RESULTS AND DIVIDENDS

The company did not trade during the year, and it is not envisaged that it will trade in the foreseeable future

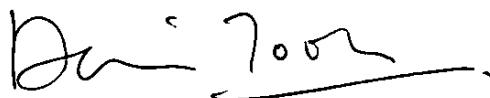
DIRECTORS AND THEIR INTERESTS

The directors who served during the year are as follows

Director	Effective Date
I R Stevenson	Appointed 06 04 2011
D E Tooth	
T M Welsh	Resigned 06 04 2011

The director retiring by rotation is D E Tooth who, being eligible, offers himself for re-election

Approved by the Board of Directors
and signed on behalf of the Board



D E Tooth

Director

Date 21 June 2011

	Note	30 April 2011 £'000	30 April 2010 £'000
INVESTMENT IN SUBSIDIARIES	3	186	186
CURRENT ASSETS			
Amount owed by parent company		787	787
CREDITORS			
Amount owed to group companies		(186)	(186)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>787</u>	<u>787</u>
CAPITAL AND RESERVES			
Called up share capital	4	<u>787</u>	<u>787</u>

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the year ended 30 April 2011 the company was entitled to exemption from audit under section 480 of the Companies Act 2006

DIRECTORS' REPORT

Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The director acknowledges his responsibility for

- (i) ensuring the company keeps accounting records which comply with section 386 of the Companies Act 2006 and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year, in accordance with the requirements of section 396 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

The Board of Directors approved these financial statements on 21 June 2011

Signed on behalf of the Board of Directors

A handwritten signature in black ink, appearing to read 'D E Tooth', with a horizontal line extending from the end of the signature.

D E Tooth
Director

NOTES TO THE ACCOUNTS**Year ended 30 April 2011****1 ACCOUNTING POLICIES**

The financial statements are prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The particular accounting policies adopted are described below.

The company is itself a subsidiary company and is exempt from the requirement to prepare group accounts by virtue of section 400 of the Companies Act 2006. These financial statements therefore present information about the company as an individual undertaking and not about its group.

Accounting convention

The financial statements are prepared under the historical cost convention.

2 PROFIT AND LOSS ACCOUNT

The company has not traded and has made neither profit nor loss in the financial year and the preceding year.

3 INVESTMENT IN SUBSIDIARIES

			Investments
			£'000
Cost of shares in subsidiary undertakings as at 1 May 2010 and 30 April 2011			186
Investments in subsidiaries are stated at cost less provision for any impairment in value			
Company	Activity and % Held	Aggregate Capital & Reserves at	
		30.04.11	
David Evans Menswear Limited	Dormant – 100%		2
Vanners Silk Limited	Dormant – 100%		184

The company owns the entire issued share capital, consisting of ordinary shares, of Vanners Silks Limited and David Evans Menswear Limited. Both subsidiaries are non trading and are incorporated in Great Britain.

4. CALLED UP SHARE CAPITAL

	30 April	30 April
	2011	2010
	£'000	£'000
Authorised, called up, allotted and fully paid:		
750,000 deferred non-voting £1 shares	750	750
750,000 ordinary 5p shares	37	37
	<u>787</u>	<u>787</u>

5. ULTIMATE PARENT COMPANY

The ultimate parent company is Silk Industries Limited which is incorporated in Great Britain.